



Barclays Bank PLC
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USA

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DELPHI CORPORATION

(formerly Delphi Automotive Systems Corporation)
5725 Delphi Drive
Troy, Michigan
U.S.A 48098-2815

Attention: (1) Director of FX & Commodity
Fax No: (248) 813 3391; and
(2) Treasurer
Fax No: (248) 813 3381

14th November 2005

Dear Sirs:

Amended Statement of Payment on Early Termination

We refer to the 1992 ISDA Master Agreements dated as of March 20th, 2001 and 23rd November, 2001, respectively, between Delphi Corporation (formerly Delphi Automotive Systems Corporation) ("**Counterparty**") and Barclays Bank PLC ("**Barclays**") (each as amended from time to time, and together referred to as, the "**Master Agreements**"). All capitalized terms not otherwise defined in this statement shall have the meanings assigned to them in the Master Agreements.

Reference is made to Section 6(a) (*Right to Terminate Following Event of Default*) of each of the Master Agreements. Reference is also made to the notice of early termination sent by Barclays on 10th October, 2005 designating 12th October, 2005 as the Early Termination Date for all outstanding Transactions governed by the Master Agreements.

We refer to our letter to you dated 25th October 2005. This letter amends and supersedes our letter to you dated 25th October 2005. This letter constitutes the statement required by Section 6(d)(i) (Calculations, Statement) of the Master Agreements.

Barclays has calculated the amount payable, by Barclays to Counterparty, in respect of the Early Termination Date with respect to all of the Terminated Transactions governed by the Master Agreements to be USD 9,044,399.41 (the "**Early Termination Date Amount**"). The Early Termination Date Amount was calculated in accordance with the Master Agreements. The details of Barclays' calculation of the Early Termination Date Amount are set forth in Exhibit 1 (and the Annexes thereto) to this statement.

Payment of the Early Termination Date Amount will be subject to Barclays' rights of Set-off pending further investigation and any necessary authorizations.

Please note that pursuant to Section 11 (Expenses) of the Master Agreements, Barclays reserves the right to claim under that indemnity for its reasonable out-of-pocket expenses including legal fees incurred by reason of the enforcement and protection of Barclays' rights under the Master Agreements or any Credit Support Document and/or by reason of the early termination of any Transaction.

Barclays reserves all its other rights and remedies in relation to (i) Delphi Corporation and (ii) each other affiliate of Delphi Corporation.

This notice shall be governed by and construed in accordance with the laws of the State of New York.

Yours faithfully,

BARCLAYS BANK PLC

By:  _____

Name: 

Title: Attorney-in-fact

EXHIBIT 1

(to Amended Statement of Payment on Early Termination dated 14th November 2005
addressed by Barclays Bank PLC to Delphi Corporation).

1. Termination Currency:

The Master Agreements specify that the Termination Currency is United States Dollars ("USD").

2. Market Quotation/Second Method:

2.1 The Master Agreements specify that the Market Quotation payment measure and the Second Method payment method apply to the calculation of amounts due upon the occurrence of an Early Termination Date with respect to each Terminated Transaction.

2.2 The Master Agreements provide that a party may determine its Section 6(e) amount on the basis of quotations from Reference Market-makers in respect of a Replacement Transaction.

2.3 Quotations were obtained from leading dealers in the relevant markets who satisfied the criteria in the definition of Reference Market-makers ("**Dealers**") for the price at which each of the Dealers would enter into a Replacement Transaction in respect of the Terminated Transactions. For the purposes of calculation, if only three quotations were received, Barclays disregarded the highest and lowest quotations and used the remaining quotation ("**Mid Val**") and, if four quotations were received, Barclays calculated the arithmetic mean of quotations after disregarding the highest and lowest quotation ("**Average Mid Val**"). If quotations were not received in the Termination Currency, Barclays converted such quotations by taking the arithmetic mean of the spot prices received by each Dealer.

2.4 Where quotations were received from less than three Dealers, Barclays determined its Loss by reference to quotations of relevant rates or prices from one or more leading dealers in the relevant markets.

2.5 Details of the close-out amount calculations are set forth in Annexes 1 and 2 hereto.

3. Calculations for Terminated Transactions:

3.1 **Foreign Exchange Transactions:** Barclays has determined the amount payable in relation to the Foreign Exchange Transactions as of the Early Termination Date to be USD 6,965,281 (due to the Counterparty).

3.2 **Natural Gas Transactions:** Barclays has determined the amount payable in relation to the Natural Gas Transactions as of the Early Termination Date to be USD 402,652.75 (due to Counterparty).

3.3 **Base Metals and Precious Metals Transactions:** Barclays has determined the amount payable in relation to the Base Metals and Precious Metals Transactions as of the Early Termination Date to be USD 1,676,465.66 (due to Counterparty).

4. Amount payable in relation to all Terminated Transactions

The amount payable by Barclays to the Counterparty in relation to all the Terminated Transactions as of the Early Termination Date is USD 9,044,399.41 (the "**Early Termination Date Amount**").

Annex 1

Delphi FX Valuations

	Merrill Lynch				ML
EURHUF	(114,261)				(114,261)
EURPLN	(3,413,743)				(3,413,743)
EURSKK	(19,663)				(19,663)
USDPLN	243,739				243,739
	BBVA	CSFB	CHASE		Mid Val
USDMXN	(3,892,667)	(3,954,273)	(3,902,006)		(3,902,006)
	CHASE	CSFB	DB	STANDARD	Average Mid Val
USDINR	108,865	113,000	111,823	118,924	112,412
	LEHMAN	BNP	DB	RBS	Average Mid Val
GBPUSD	234,053	236,595	236,640	234,763	235,679
USDCAD	(335,930)	(344,344)	(341,517)	(345,122)	(342,931)
USDCHF	53,173	51,576	51,317	50,602	51,447
USDJPY	204,842	184,372	183,096	176,718	183,734
EURSEK	307	316	318	259	312

(6,965,281)

Note

Where values are provided for non-USD crosses, in all cases the EUR amount was calculated based on the externally provided marks. (highlighted in yellow)

These EUR amounts have been converted to USD at the average of the 4 provided EUR/USD spot rates provided below i.e. 1.20208

Currency Conversion	LEHMAN	BNP	DB	RBS	Average
EUR/USD Rate	1.2019	1.2022	1.2015	1.2027	1.20208

Annex 2

Delphi Commodity Valuations

	Projection Index	BNP PARIBAS	CITIGROUP	SGCIB	Mid Val	
Natural Gas	NG.USD	(402,652.75)	(398,958.69)	(403,970.29)	(402,652.75)	
	Projection Index	Goldman, Sachs	Koch Metals	Sempra Metals	Mid Val	
Base Metals	AHD.USD	(760,011.00)	(706,931.30)	(722,374.50)	(722,374.50)	
	CAD.USD	(474,147.00)	(474,487.78)	(432,896.40)	(474,147.00)	
	NAD.USD	(419,587.00)	(452,344.15)	(472,404.00)	(452,344.15)	
	Total	[(1,653,745.00)]	[(1,633,763.23)]	[(1,627,674.90)]	(1,648,865.65)	
	Projection Index	Goldman, Sachs	Deutsche Bank	HSBC	JPM Chase	Average Mid Val
Precious Metals	Palladium_PMFIX.U.S	(11,762.32)	(9,880.35)	(6,586.90)	(19,603.87)	(10,821.34)
	Platinum_P.M.USD	(18,237.68)	(15,319.65)	(10,213.10)	(30,396.13)	(16,778.66)
	Total	[(30,000.00)]	[(25,200.00)]	[(16,800.00)]	[(50,000.00)]	(27,600.01)
Total					(2,079,118.41)	